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National Accounts Estimates, June 2023 Issue

Year 2020 - 2023

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Note: Readers are invited to make the distinction between official data which are published in the Economic and Social indicators and the analysis presented for the benefit of general readers. Differences of opinion may arise regarding the analytical part but these do not in any way, undermine the quality of the data. The Editors welcome constructive critical comments.

National Accounts Estimates (2020 – 2023)
June 2023 issue

1. INTRODUCTION

This issue of Economic and Social Indicators presents National Accounts estimates for the period 2020 to 2023. Concepts and definitions used in the computation of estimates are given at section 6.3 and are according to the United Nations **System of National Accounts (SNA) 2008** manual.

2. MAIN AGGREGATES

	2022 ¹	2023 ²
(i) GDP at current market prices (R billion)	570.8	628.4
(ii) GVA at current basic prices (R billion)	499.8	548.9
(iii) GDP growth rate at market prices (%)	+8.8	+5.3
(iv) GVA growth rate at basic prices (%)	+9.8	+5.2
(v) Investment (GFCF) growth rate (%)	+7.8	+7.6
<i>Exclusive of aircraft and marine vessel</i>	+7.2	+7.0
(vi) Investment (GFCF) as a % of GDP at current market prices	19.8	20.6
<i>Exclusive of aircraft and marine vessel</i>	19.7	20.5
(vii) Public sector investment as a % of GDP at market prices	3.9	4.3
<i>Exclusive of aircraft and marine vessel</i>	3.9	4.1
(viii) Private sector investment as a % of GDP at market prices	15.8	16.4
<i>Exclusive of aircraft and marine vessel</i>	15.8	16.3
(ix) Public sector investment as a % of investment (GFCF)	19.9	20.7
<i>Exclusive of aircraft and marine vessel</i>	19.8	20.2
(x) Private sector investment as a % of investment (GFCF)	80.1	79.3
<i>Exclusive of aircraft and marine vessel</i>	80.2	79.8
(xi) Growth rate of final consumption expenditure (%)	+3.9	+2.0
(xii) Gross Domestic Saving as a % of GDP at market prices	13.8	15.1
(xiii) Gross National Saving as a % of GNDI (Excl. GBC)	14.7	16.7
(xiv) Net exports of goods and services as a % of GDP	-6.1	-5.8

¹ Revised ² Forecast

3. HIGHLIGHTS

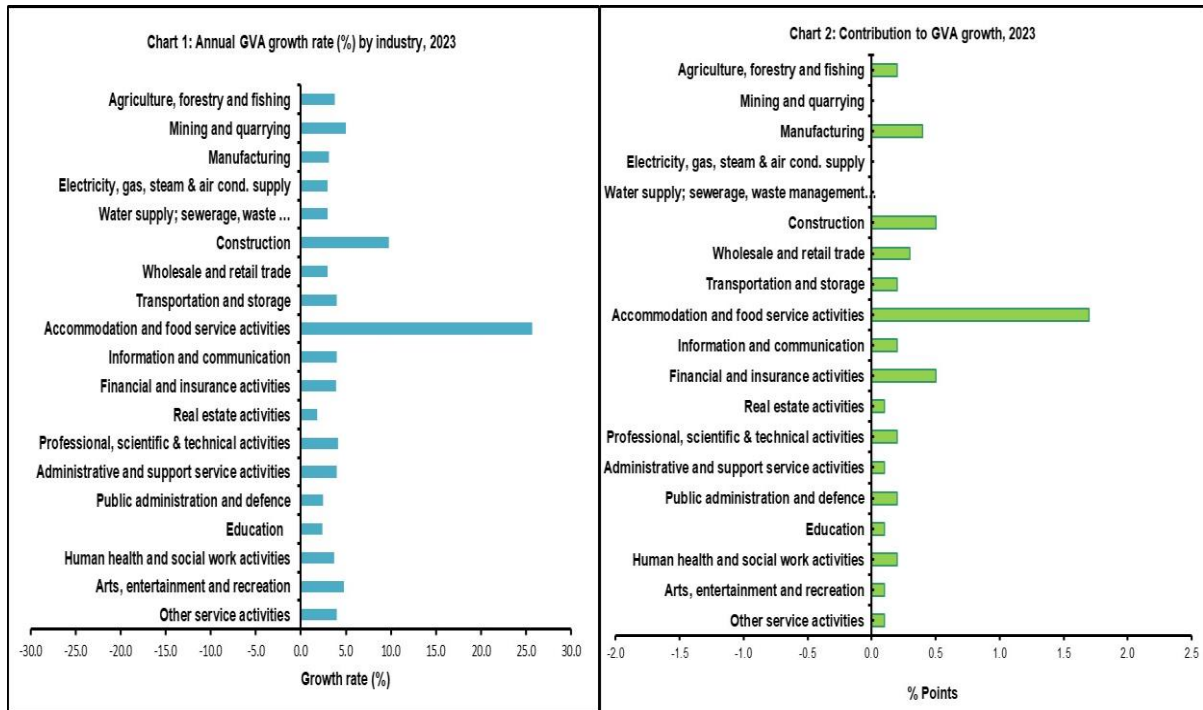
3.1 Gross Domestic Product

Year 2022

GDP at market prices grew at a higher rate of 8.8% in 2022 compared to 3.4% in 2021 and **GVA at basic prices expanded by 9.8% in 2022**, higher than the 4.0% growth in 2021.

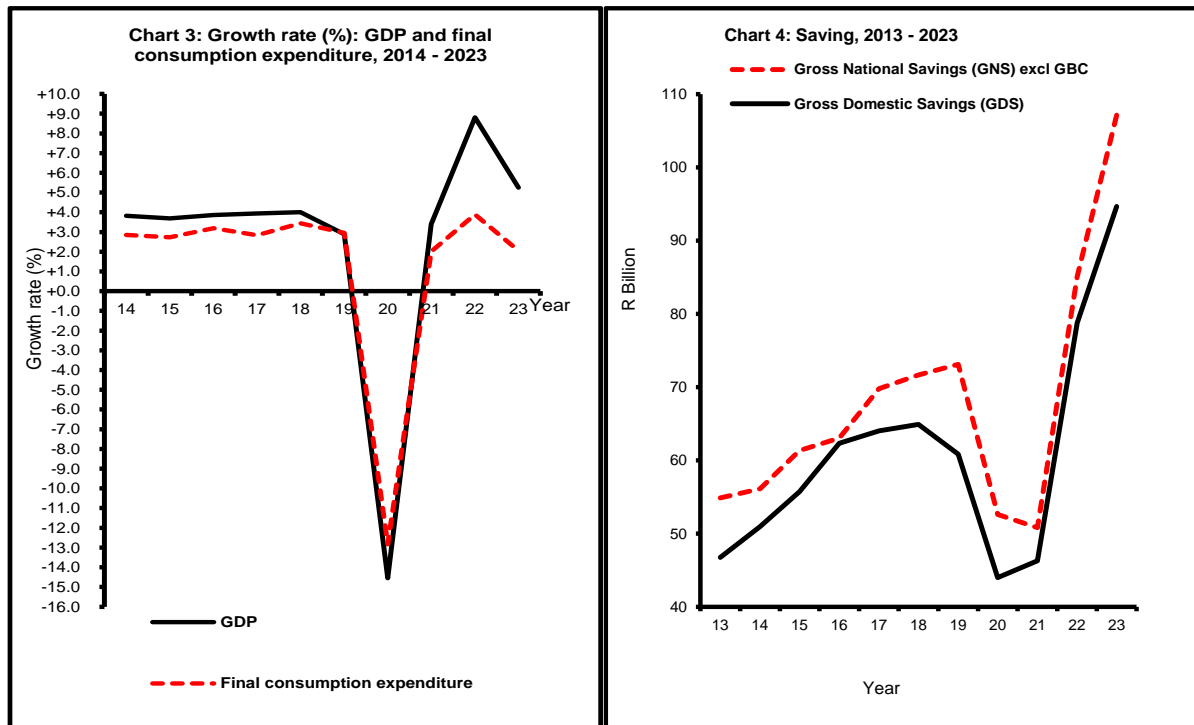
Year 2023 (Forecast)

- (i) On the basis of policy measures announced in the Budget Speech 2023/2024, particularly those relating to public sector investment projects (Metro Express, road network, drain infrastructure, social housing, etc.) and taking into consideration that the number of tourist arrivals in 2023 will be close to the pre-pandemic level, **GDP at market prices is forecasted to grow by 5.3% in 2023** after a growth of 8.8% in 2022 and **GVA at basic prices is expected to grow by 5.2% in 2023**, following the high growth of 9.8% recorded in 2022. Assumptions used for the forecast of 2023 are given at section 5.2.
- (ii) The main contributors to the 5.2% growth in GVA at basic prices would be: **“Accommodation and food service activities” (1.7 percentage points)**, **“Financial and insurance activities”** and **“Construction” each contributing 0.5 percentage point**, **“Manufacturing” (0.4 percentage point)** and **“Wholesale & retail trade; repair of motor vehicles and motorcycles” (0.3 percentage point)** (Chart 2).



3.2 Final consumption expenditure, 2023

Final consumption expenditure would grow by 2.0% in 2023 compared to 3.9% in 2022 (Chart 3).



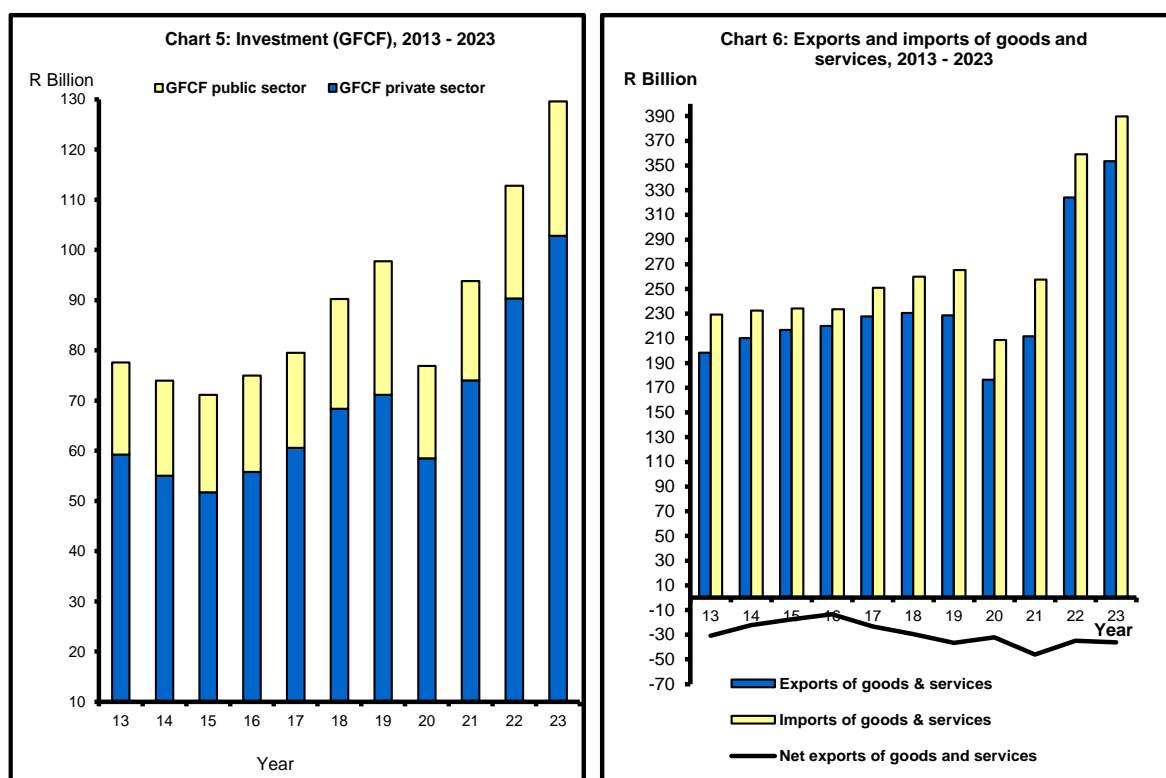
3.3 Saving, 2023

Gross Domestic Saving (GDS) as a percentage of GDP at market prices for 2023 would be 15.1 compared to 13.8 in 2022. Gross National Saving (GNS)¹ as a % of Gross National Disposable Income (GNDI)¹ would be 16.7, higher than the figure of 14.7 recorded in 2022 (Table 11).

¹ Excluding net primary income and net transfer of Global Business Companies (GBC) from the rest of the world

3.4 Investment, 2023

- (i) **Investment, as measured by the Gross Fixed Capital Formation (GFCF), would grow by 7.6% in 2023**, after a growth of 7.8% in 2022. Exclusive of aircraft and marine vessel, investment would grow by 7.0% compared to the 7.2% growth in 2022.
- (ii) **Private sector investment is expected to grow by 6.5% in 2023** compared to the 9.6% growth recorded in 2022.
- (iii) **Public sector investment would expand by 11.9% in 2023**, higher than the 1.1% growth in 2022. Exclusive of aircraft and marine vessel, public sector investment is expected to rebound by 9.4% in 2023 after a decline of 1.4% in 2022.
- (iv) **Investment rate, defined as the ratio of GFCF to GDP at market prices would increase to 20.6% in 2023**, from 19.8% in 2022. Exclusive of aircraft and marine vessel, the rate would be 20.5% compared to 19.7% in 2022.
- (v) **Private investment rate would increase to 16.4% in 2023** from 15.8% in 2022 and **public investment rate would increase to 4.3% in 2023** from 3.9% in 2022. Exclusive of aircraft and marine vessel, private investment rate in 2023 would be 16.3% and that of public sector would be 4.1%.
- (vi) **The share of private sector investment in GFCF is expected to decrease to 79.3% in 2023** from 80.1% in 2022 while that **of the public sector would increase to 20.7%** from 19.9% in 2022. Exclusive of aircraft and marine vessel, the share of private sector investment in 2023 would be 79.8% and that of the public sector, 20.2%.



3.5 Net exports of goods and services, 2023

- (i) **Imports of goods and services would grow by 3.3% in 2023** compared to 10.2% in 2022.
- (ii) **Exports of goods and services would grow further by 4.3% in 2023**, after a high growth of 40.2% in 2022.
- (iii) Net exports of goods and services would result in a **deficit representing 5.8% of GDP at market prices** compared to a deficit of 6.1% recorded in 2022 (Table 2). Exclusive of aircraft and marine vessel, the deficit would be 5.7% against 6.1% in 2022.

4. REVISIONS IN THIS ISSUE

4.1 Year 2022

Latest information on various sectors of the economy indicates that **GDP growth rate at market prices for 2022 was 8.8% instead of 8.7% as estimated in March 2023**, mainly due to a revised growth in general government services (5.4% instead of 2.8%) in 2022, based on detailed data now available.

4.2 Year 2023 (Forecast)

GDP at market prices would grow by 5.3% in 2023, higher than the 5.0% growth forecasted in March 2023. Based on performance observed in the first quarter of 2023, new information gathered on key sectors of the economy and taking into account measures announced in the 2023/2024 budget, **GVA at basic prices in 2023 would grow by 5.2% instead of 5.0% as estimated in March 2023.**

At industry level, the main changes compared to the figures published in March 2023 are:

- (i) **Sugarcane:** to decline by 7.1% instead of a 'no growth' based on a revised estimate of local sugar production (220,000 tonnes instead of 233,000 tonnes),
- (ii) **Other agriculture:** a growth of 4.8% instead of 4.2% due to higher growths expected in "food crops" (5.5% instead of 4.0%) and "fishing" (5.5% instead of 5.0%),
- (iii) **Manufacturing:** a lower growth rate (3.1% instead of 3.5%), mainly explained by lower performances expected in "textile manufacturing" (0.8% instead of 2.0%) and "sugar milling" (-5.4% instead of 0.0%),
- (iv) **Construction:** to grow by 9.8% instead 5.2% as forecasted earlier, based on a higher growth anticipated in both private sector construction-related investment (10.2% instead of 5.9%) and public infrastructure construction works (7.3% instead of 2.7%),
- (v) **Financial and insurance activities:** to grow by 3.9% instead of 4.2%, mostly attributed to a lower performance expected in "other financial" (3.1% instead of 4.6%), partly offset by an improved performance estimated in "monetary intermediation" (4.4% instead of 4.0%),
- (vi) **Education:** a higher growth rate (2.4% instead of 1.8%), mainly due to a higher growth expected in private education services (2.0% instead of 1.0%).

5. FORECAST - YEAR 2023

5.1 Gross Domestic Product

GVA at current basic prices, which comprises the sum of value added of all industry groups, would reach R 548.9 billion compared to R 499.8 billion in 2022, representing a nominal increase of 9.8%. In real terms, **GVA at basic prices is expected to grow by 5.2%** compared to 9.8% in 2022. Exclusive of sugar, the rate would be 5.2% compared to 9.9% in 2022 (Tables 2 and 6).

Taxes on products (net of subsidies) as provided by the Ministry of Finance, Economic Planning and Development are expected to increase by 12.0% to reach R 79.5 billion from R 71.0 billion in 2022.

GDP at current market prices, which is equal to GVA at current basic prices plus taxes on products (net of subsidies), would reach R 628.4 billion in 2023, 10.1% higher than the figure of R 570.8 billion in 2022. After removing the price effect estimated at 4.6% (known as the GDP deflator), **GDP at market prices would grow by 5.3%**, lower than the 8.8% growth in 2022.

Per capita GDP, defined as the ratio of GDP at current market prices to population, would increase by 10.2% in nominal terms to attain R 498,399 from R 452,104 in 2022 (Table 1). In real terms, per capita GDP would grow by 5.4% in comparison to 9.1% in 2022.

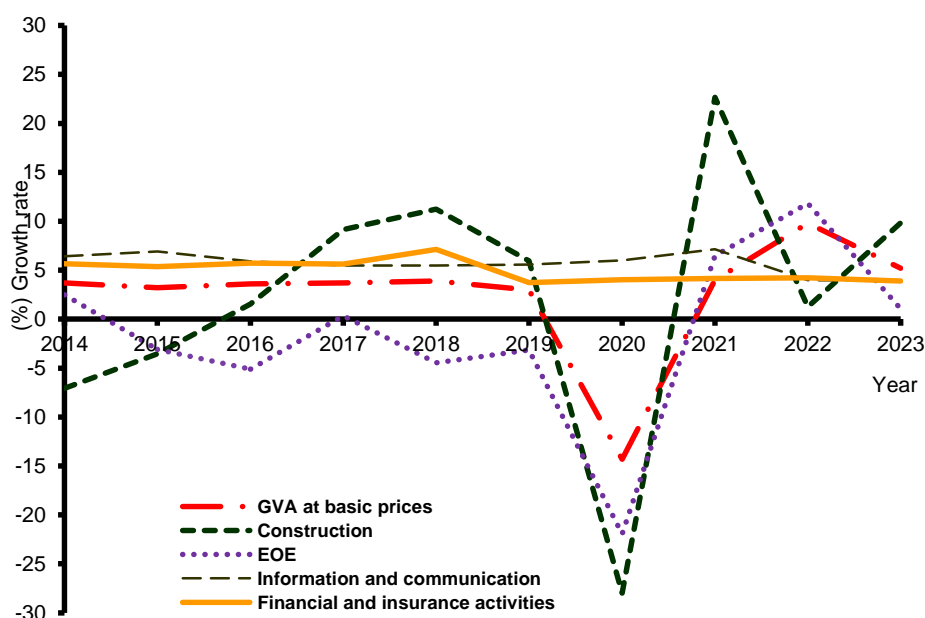
5.2 Growth rate by industry

The main assumptions used are as follows:

- a) **Agriculture, forestry and fishing:** to grow by 3.8% compared to 5.0% in 2022. Within the sector,
 - (i) "Sugarcane": a local sugar production of 220,000 tonnes, resulting in a further drop of 7.1% after the contraction of 10.9% in 2022, and
 - (ii) "Other agriculture": to grow by 4.8% compared to 6.7% in 2022.

- b) **Manufacturing:** to grow by 3.1%, lower than the 9.1% growth in 2022. The expected performances of its sub sectors are as follows:
- (i) “Sugar milling” to drop by 5.4%, after a decline of 8.4% in 2022. This is due to the combined effect of a sugar production of 220,000 tonnes and the refining of 125,000 tonnes of imported raw sugar in 2023;
 - (ii) “Food processing” to grow by 4.0%, following the high growth of 12.1% in 2022;
 - (iii) “Textile manufacturing” to grow by 0.8%, after a growth of 6.7% in 2022;
 - (iv) “Other manufacturing” to grow by 4.0% compared to a growth of 8.1% in 2022.
- Within the manufacturing sector, activities of **Export Oriented Enterprises (EOEs)** are expected to grow by 1.1%, lower than the 11.8% growth in 2022.
- c) **Construction:** to grow at a higher rate of 9.8% compared to 1.3% in 2022, based on ongoing and upcoming public sector projects (extension of Metro Express, expansion of road network, implementation of drain infrastructure projects, construction of social housing units and other public buildings) and private sector construction projects (development of smart cities, land parcelling projects, property development scheme projects and construction/renovation of hotels).
- d) **Wholesale & retail trade; repair of motor vehicles and motorcycles:** to grow by 3.0%, same as in 2022.
- e) **Transportation and storage:** to grow by 4.0% compared to 4.2% in 2022.
- f) **Accommodation and food service activities:** to expand by 25.7%, based on expected tourist arrivals of around 1,300,000 in 2023 compared to 997,290 in 2022.
- g) **Information and communication:** to grow by 4.0%, the same rate as in 2022.
- h) **Financial and insurance activities:** to grow by 3.9% compared to 4.2% in 2022. This would be due to expected growths in “monetary intermediation” (4.4%), “insurance, reinsurance and pension” (4.0%) and “other financial” (3.1%).
- i) **Professional, scientific and technical activities:** to grow by 4.1%, lower than the 5.1% growth observed in 2022.
- j) **Public administration and defence; compulsory social security:** to grow at a lower rate of 2.5% compared to 5.7% in 2022.
- k) **Arts, entertainment and recreation:** to grow by 4.8%, lower than the 7.8% growth in 2022.

Chart 7: Growth rate (%) - GVA and selected industries, 2014 - 2023



5.3 Expenditure on Gross Domestic Product

5.3.1 Final Consumption Expenditure

Final consumption expenditure of households and general government, the major component of expenditure on GDP, would increase by 8.5% to attain R 533.8 billion in 2023 from R 492.0 billion in 2022. In real terms, final consumption expenditure would grow by 2.0% against 3.9% in 2022. Final consumption expenditure of households would grow by 2.4% compared to 3.3% in 2022, while that of general government would grow by 0.3% after a growth of 6.4% in 2022 (Tables 9 and 10).

5.3.2 Investment (GFCF)

Latest available information on ongoing and new projects including those announced in the Public Sector Investment Programme (PSIP) 2023/2024 indicates that investment would reach R 129.6 billion, representing an increase of 14.9% in nominal terms over the 2022 figure of R 112.8 billion (Tables 9 and 12). After removing the price effect estimated at 6.8%, it would grow by 7.6% compared to a growth of 7.8% in 2022. Excluding aircraft and marine vessel, it would grow by 7.0% against the 7.2% growth recorded in 2022 (Table 13).

Investment rate, measured by the ratio of investment to GDP at market prices, would work out to 20.6%, higher than the rate of 19.8% in 2022. Exclusive of aircraft and marine vessel, the rate would be 20.5%, compared to 19.7% in 2022 (Table 2).

Investment by type

In real terms, investment in "Building and construction work" would grow by 9.5%, higher than the 1.3% growth in 2022. Within this category, "Residential building" would grow by 15.7% after the 10.4% growth in 2022. "Non-residential building" would rebound by 4.6% in contrast to a decline of 4.1% in 2022. "Other construction work" would grow by 4.7% as opposed to a contraction of 5.7% in 2022.

Investment in "Machinery and equipment" would grow by 4.3%, after a high growth of 20.5% in 2022. Excluding investment in aircraft and marine vessel, it would grow by 2.8% against 18.6% in 2022.

Investment by sector

Private sector investment would increase by 13.8% in nominal terms to reach R 102.8 billion in 2023 from R 90.3 billion in 2022. In real terms, it would grow by 6.5% compared to the 9.6% growth in 2022 (Tables 9 and 10). Excluding investment on aircraft and marine vessel, private sector investment would grow at the same rate of 6.5% in 2023.

Public sector investment is estimated at R 26.8 billion in 2023, representing a nominal increase of 19.3% from R 22.5 billion in 2022. After removing the price effect, public sector investment would expand by 11.9% compared to the 1.1% growth in 2022. Excluding investment on aircraft and marine vessel, public sector investment would grow by 9.4% in contrast to a decline of 1.4% in 2022.

The share of private sector investment in GFCF would reach 79.3% from 80.1% in 2022 and that of the public sector, would increase to 20.7% from 19.9%. Excluding aircraft and marine vessel, the share of private sector investment in GFCF would work out to 79.8% and that of the public sector, 20.2%.

5.3.3 Imports and exports of goods and services

Imports of goods and services would reach R 389.7 billion in 2023 from R 359.2 billion in 2022, representing a nominal increase of 8.5% (Table 9). In real terms, imports of goods and services would grow by 3.3% compared to 10.2% in 2022. Imports of goods measured on an f.o.b. basis would grow by 5.1% compared to the 1.7% growth in 2022 and imports of services, which include insurance and freight paid in respect of imported goods and imports of FISIM, would decline by 1.9% against the 36.1% growth registered in 2022 (Table 10).

Exports of goods and services would increase by 9.0% to R 353.5 billion in 2023 from R 324.2 billion in 2022. In real terms, this represents an increase of 4.3% following a growth of 40.2% in 2022. Exports of goods measured on an f.o.b. basis would grow by 1.3%, lower than the 20.0% growth in 2022 while exports of services (inclusive of FISIM exports) would increase further by 5.7% after an expansion of 53.0% in 2022 (Tables 9 and 10).

Net exports of goods and services would result in a deficit of R 36.2 billion in 2023 after the R 35.0 billion deficit of 2022. This represents 5.8% of GDP at market prices in 2023, lower than the figure of 6.1% attained in 2022 (Tables 1 and 2).

5.4 GDP at market prices by category of income

'Compensation of employees' which comprises mainly wages and salaries paid in cash and kind, would reach R 228.6 billion in 2023, representing a nominal increase of 9.2% over the 2022 figure of R 209.4 billion. Disbursements by general government would total R 58.2 billion in 2023, accounting for 25.5% of the total wage bill. Gross operating surplus which is defined as the excess of value added over the cost of employees' compensation and other taxes on production, would increase by 10.4% to reach R 317.1 billion in 2023 from R 287.3 billion in 2022. Taxes (net of subsidies) on production and imports would expand by 11.6% to R 82.8 billion from R 74.2 billion in 2022 (Table 11).

5.5 Gross National Disposable Income and Saving

Gross National Disposable Income (GNDI)², which takes into account flows of factor income (captured by Gross National Income) and transfers with the rest of the world, would reach R 640.9 billion in 2023 compared to R 577.1 billion in 2022, representing a nominal increase of 11.1%.

Gross Domestic Saving (GDS), which is the difference between GDP at market prices and aggregate consumption expenditure, would reach R 94.7 billion in 2023, 20.2% higher than the figure of R 78.8 billion in 2022. GDS as a percentage of GDP at market prices would be 15.1 against 13.8 in 2022.

Gross National Saving (GNS)², the difference between GNDI and final consumption expenditure, would increase by 25.9% to reach R 107.1 billion in 2023 from R 85.1 billion in 2022. The saving rate, as measured by the ratio of GNS² to GNDI², would be 16.7% compared to 14.7% in 2022.

² Excluding net primary income and net transfer of GBC from the rest of the world

6. TECHNICAL NOTE

6.1 Release of National Accounts data

Annual National Accounts aggregates are compiled and published in the “Economic and Social Indicators” in March, June, September and December according to an advance calendar posted on the website of Statistics Mauritius (<http://statsmauritius.govmu.org>). This issue covers the period 2020 to 2023 and will be updated as follows:

Issue	Date posted on website
September 2023	29 September 2023
December 2023	21 December 2023

6.2 Revisions policy

Benchmark data for the compilation of annual National Accounts estimates are obtained from the Census of Economic Activities (CEA) which is conducted every five years. For non-census years, the estimates are worked out based on results of quarterly and annual surveys as well as data from administrative sources. These are updated as and when additional information becomes available. Revisions to published series may therefore be made in subsequent issues of the publication.

There will also be occasional major revisions, such as rebasing on results of the quinquennial CEA, methodological changes and adoption of latest international recommendations. Users will be informed in advance of these major changes while comparable series will be worked out as far back as possible and published.

6.3 Definitions of main aggregates

(i) Gross Value Added (GVA) at current basic prices

Value added is the additional value that is created at every stage of production in a particular industry. It is obtained as the difference between output (i.e. value of goods and services produced) and intermediate consumption (i.e. value of goods and services used up in the process of production) whereby output is valued at basic prices and intermediate consumption at purchasers' prices.

The basic price is the amount receivable by the producer exclusive of taxes on products and inclusive of subsidies on products. The equivalent for imported products is the c.i.f. value, i.e. the value at the border of the importing country. The purchasers' price is the amount payable by the purchaser exclusive of deductible taxes on products (e.g. deductible value added tax).

GVA at current basic prices comprises the sum of value added of each firm, government institution and producing households in a given country ($GVA = \sum \text{Value added}$).

(ii) Gross Domestic Product (GDP) at current market prices

GDP is the aggregate money value of all goods and services produced within a country out of economic activity during a specified period, usually a year, before provision for the consumption of fixed capital. It is a measure of the overall economic activity of a country.

GDP at current market prices is equal to GVA at current basic prices plus taxes (net of subsidies) on products (i.e. $GDP = \sum \text{Value added} + [\text{Taxes} - \text{Subsidies}] \text{ on products}$).

(iii) Primary sector

The primary sector comprises “Agriculture, forestry and fishing” and “Mining and quarrying”.

(iv) Secondary sector

The secondary sector includes “Manufacturing”, “Electricity, gas, steam and air conditioning supply”, “Water supply; sewerage, waste management and remediation activities” and “Construction”.

(v) Tertiary sector

The tertiary sector includes “Wholesale and retail trade; repair of motor vehicles and motorcycles”, “Transportation and storage”, “Accommodation and food service activities”, “Information and communication”, “Financial and insurance activities”, “Real estate activities”, “Professional, scientific and technical activities”, “Administrative and support service activities”, “Public administration and defence;

compulsory social security”, “Education”, “Human health and social work”, “Arts, entertainment, recreation” and “Other services activities”.

(vi) Contribution to GVA growth

The contribution of an industry group to the annual GVA at basic prices growth is calculated by multiplying the annual growth rate of the group by its relative share of GVA in the previous year.

(vii) Financial intermediation services indirectly measured (FISIM)

In addition to charging customers directly for financial services, banks and similar institutions also generate service income by charging higher rates of interest to lenders than they pay to depositors. The margin earned by these financial institutions is treated as payment for FISIM.

It is calculated separately for loans and deposits using a reference rate. In more details, it is measured as the sum of FISIM on loans = [Interest received on loans – (Stock of loans x reference rate)] and FISIM on deposits = [(Stock of deposits x reference rate) – Interest paid on deposits].

As recommended by the SNA, it has been allocated to users as follows: intermediate consumption of businesses, final consumption of households and government and a component of exports of services.

(viii) Gross National Income (GNI)

GDP plus net primary income from abroad gives Gross National Income (GNI).

(ix) Gross National Disposable Income (GNDI)

Gross National Income (GNI) plus net of transfers from the rest of the world gives Gross National Disposable Income (GNDI).

(x) Per capita GDP at current market prices

Per capita GDP is the ratio of GDP at current market prices to population. It measures the level of economic development in comparison to other countries.

(xi) Consumption expenditure

Consumption expenditure is made up of final consumption expenditure of households and of government.

Household final consumption expenditure comprises the value of goods and services purchased by households, including the value of imputed rent of owner-occupied dwellings.

Government final consumption expenditure comprises the value of services produced and value of goods and services purchased from private producers for free distribution to households, and the output of the Central Bank. It is further disaggregated into *collective* and *individual* consumption expenditure.

Collective expenditure consists of the services which government provides to the community as a whole, for example, security and defence whereas *individual* expenditure is made up of expenses incurred in providing services which are mostly beneficial to individuals, mainly in respect of health and education.

(xii) Gross Domestic Saving (GDS)

Gross Domestic Product (GDP) at market prices less total consumption gives Gross Domestic Saving.

(xiii) Gross National Saving (GNS)

Gross National Disposable Income (GNDI) less total consumption gives Gross National Saving.

(xiv) Gross Fixed Capital Formation (GFCF)

GFCF is the net additions to the physical assets of the country in a year. These consist mainly of investment in buildings, plants, machinery and transport equipment, all valued at market prices.

Non-reproducible tangible assets such as land and mineral deposits are not included in gross capital formation. However, outlays on improvement of land and development of mining sites are considered as gross fixed capital formation. Durable goods purchased by households, with the exception of dwellings, are not classified as capital formation but are treated as consumption expenditure.

(xv) Investment rate

Investment rate is the ratio of GFCF to GDP at current market prices.

(xvi) Exports and Imports of goods and services

In this publication, both exports and imports of goods are measured on an f.o.b. basis. Insurance and freight, which represent the difference between the c.i.f. and f.o.b. values of imports of goods, are recorded as import of services.

Exports and imports of goods are compiled according to the General Trade System, using the national boundary as the statistical frontier. All goods entering the country are recorded in imports and goods leaving the country in exports.

(xvii) Change in inventories

Change in inventories includes the value of the physical change in inventories of raw materials, work in progress, and finished goods held by producers.

(xviii) Export Oriented Enterprises (EOEs)

EOEs comprise manufacturing enterprises formerly operating with an export certificate and those export manufacturing enterprises holding a registration certificate issued by ex-Board of Investment (BOI).

(xix) Seafood

The seafood sector covers mainly the activities of "Fishing" and "Fish processing".

(xx) Freeport

The Freeport sector covers "Wholesale and retail trade" and "Storage" activities of Freeport operators.

(xxi) Tourism

The tourism sector covers components of "Accommodation and food service activities", "Transport (incl. air travel)", "Recreational and leisure" and "Manufacturing", attributable to inbound tourism.

(xxii) ICT

The ICT sector covers components of "Manufacturing", "Wholesale and retail trade", "Information & communication" and "Call centres", related to ICT.

(xxiii) Global Business

The global business sector includes activities of GBCs and services purchased by GBCs from local enterprises (e.g. management, accounting, auditing, legal, advertising, real estate, banking, etc.).

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6.5 Inquiries

For further information about **National Accounts estimates and related statistics**, please contact

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To note that figures may not add up to totals due to rounding.

Statistics Mauritius

Ministry of Finance, Economic Planning and Development

Port Louis

June 2023

Table 1 - Main National Accounts aggregates, 2020- 2023

	Unit	2020 ¹	2021 ¹	2022 ¹	2023 ²
1. Gross Value Added (GVA) at current basic prices	R M	394,248	423,482	499,837	548,944
2. Taxes on products (net of subsidies)³	R M	54,626	55,325	70,955	79,500
3. Gross Domestic Product (GDP) at current market prices	R M	448,874	478,807	570,792	628,444
4. Gross National Income (GNI) at current market prices					
Excl. net primary income of GBC from abroad	R M	457,535	486,019	580,815	644,077
Incl. net primary income of GBC from abroad	R M	470,107	504,756	559,655	629,013
5. Gross National Disposable Income (GNDI)					
Excl. net primary income & transfer of GBC from abroad	R M	457,509	483,325	577,098	640,915
Incl. net primary income & transfer of GBC from abroad	R M	441,190	462,115	540,130	607,409
6. Per capita GDP at current market prices	R	354,557	378,105	452,104	498,399
7. Per capita GNI at current market prices					
Excl. net primary income of GBC from abroad	R	361,398	383,800	460,043	510,797
Incl. net primary income of GBC from abroad	R	371,328	398,596	443,283	498,850
8. Compensation of employees	R M	169,375	185,457	209,369	228,577
9. Final consumption expenditure	R M	404,904	432,528	492,025	533,785
Households	R M	326,044	350,019	400,889	438,875
General Government	R M	78,860	82,509	91,136	94,910
10. Gross Fixed Capital Formation (GFCF)	R M	76,916	93,820	112,806	129,617
Private sector	R M	58,478	74,043	90,336	102,806
Public sector	R M	18,438	19,777	22,470	26,811
11. Gross Domestic Saving (GDS)	R M	43,970	46,279	78,767	94,659
12. Gross National Saving (GNS)					
Excl. net primary income & transfer of GBC from abroad	R M	52,605	50,797	85,074	107,130
Incl. net primary income & transfer of GBC from abroad	R M	36,285	29,587	48,106	73,624
13. Net exports of goods & services	R M	-32,010	-45,949	-34,977	-36,183
Exports of goods & services	R M	176,631	211,641	324,181	353,517
Imports of goods & services	R M	208,640	257,590	359,158	389,700

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance, Economic Planning and Development

GBC refers to Global Business Companies

Table 2 - Growth rates and ratios, 2020 - 2023

	2020 ¹	2021 ¹	2022 ¹	2023 ²
	(%)	(%)	(%)	(%)
1. Annual real growth rate of:				
(i) Gross Value Added (GVA) at basic prices	-14.3	+4.0	+9.8	+5.2
<i>exclusive of sugar</i>	-14.3	+4.1	+9.9	+5.2
(ii) Gross Domestic Product (GDP) at market prices	-14.5	+3.4	+8.8	+5.3
(iii) Per capita GDP	-14.5	+3.4	+9.1	+5.4
(iv) Final consumption expenditure	-12.8	+2.0	+3.9	+2.0
<i>Households</i>	-15.3	+3.0	+3.3	+2.4
<i>General Government</i>	-0.5	-2.2	+6.4	+0.3
(v) Gross Fixed Capital Formation (GFCF)	-25.8	+14.0	+7.8	+7.6
<i>exclusive of aircraft and marine vessel</i>	-25.8	+14.8	+7.2	+7.0
(vi) Private sector investment	-22.7	+18.4	+9.6	+6.5
<i>exclusive of aircraft and marine vessel</i>	-22.8	+19.0	+9.6	+6.5
(vii) Public sector investment	-34.0	+0.1	+1.1	+11.9
<i>exclusive of aircraft and marine vessel</i>	-34.0	+1.6	-1.4	+9.4
2. Ratios				
(i) Compensation of employees as a % of GVA at basic prices	43.0	43.8	41.9	41.6
(ii) Final consumption expenditure as a % of GDP at market prices	90.2	90.3	86.2	84.9
<i>Households</i>	72.6	73.1	70.2	69.8
<i>General Government</i>	17.6	17.2	16.0	15.1
(iii) Investment (GFCF) as a % of GDP at market prices	17.1	19.6	19.8	20.6
<i>exclusive of aircraft and marine vessel</i>	17.1	19.6	19.7	20.5
(iv) Private sector investment as a % of GDP at market prices	13.0	15.5	15.8	16.4
<i>exclusive of aircraft and marine vessel</i>	13.0	15.5	15.8	16.3
(v) Public sector investment as a % of GDP at market prices	4.1	4.1	3.9	4.3
<i>exclusive of aircraft and marine vessel</i>	4.1	4.2	3.9	4.1
(vi) Private sector investment as a % of GFCF	76.0	78.9	80.1	79.3
<i>exclusive of aircraft and marine vessel</i>	76.0	78.7	80.2	79.8
(vii) Public sector investment as a % of GFCF	24.0	21.1	19.9	20.7
<i>exclusive of aircraft and marine vessel</i>	24.0	21.3	19.8	20.2
(viii) Gross Domestic Saving (GDS) as a % of GDP at market prices	9.8	9.7	13.8	15.1
(ix) Gross National Saving (GNS) as a % of GNDI				
Excl. net primary income & transfer of GBC from abroad	11.5	10.5	14.7	16.7
Incl. net primary income & transfer of GBC from abroad	8.2	6.4	8.9	12.1
(x) Net exports of goods & services as a % of GDP at market prices	-7.1	-9.6	-6.1	-5.8

1/ Revised 2/ Forecast

GBC refers to Global Business Companies

Table 3 - Gross Value Added by industry group at current basic prices, 2020 - 2023

	(R Million)			
	2020 ¹	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	14,103	15,706	19,692	22,238
Sugarcane	1,202	1,519	1,658	1,638
Other	12,901	14,187	18,034	20,600
Mining and quarrying	1,472	1,658	1,896	2,130
Manufacturing	48,552	56,013	68,081	73,605
Sugar	710	895	1,019	1,035
Food (excluding sugar)	19,172	21,406	27,202	30,271
Textile	10,920	12,824	15,353	15,792
Other	17,750	20,888	24,507	26,507
Electricity, gas, steam and air conditioning supply	6,093	5,609	6,279	8,085
Water supply; sewerage, waste management and remediation activities	1,549	1,631	1,675	1,725
Construction	17,033	22,419	25,926	30,287
Wholesale & retail trade; repair of motor vehicles and motorcycles	48,931	50,756	57,065	62,967
of which: Wholesale and retail trade	47,053	48,706	54,750	60,391
Transportation and storage	22,180	23,174	25,023	26,906
Accommodation and food service activities	11,633	10,719	32,082	38,550
Information and communication	20,093	21,588	22,494	23,623
Financial and insurance activities	55,562	58,829	67,711	73,870
Monetary intermediation	29,625	30,218	34,888	38,303
Financial leasing and other credit granting	2,779	2,706	3,125	3,426
Insurance, reinsurance and pension	9,197	9,559	10,558	11,184
Other	13,961	16,346	19,140	20,957
Real estate activities	25,357	26,042	27,515	28,470
of which: Owner occupied dwellings	20,849	21,178	21,923	22,228
Professional, scientific and technical activities	21,792	23,838	27,768	30,867
Administrative and support service activities	11,245	12,025	13,870	15,435
Public administration and defence; compulsory social security	28,860	31,282	34,117	36,169
Education	20,841	21,846	23,254	24,453
Human health and social work activities	20,622	22,540	25,008	26,950
Arts, entertainment and recreation	13,159	12,257	13,678	15,154
Other service activities	5,172	5,552	6,705	7,461
Gross Value Added (GVA) at current basic prices	394,248	423,482	499,837	548,944
Taxes on products (net of subsidies) ³	54,626	55,325	70,955	79,500
Gross Domestic Product (GDP) at current market prices	448,874	478,807	570,792	628,444
Export oriented enterprises ⁴	16,039	18,430	21,770	22,662
Seafood ⁴	5,693	6,076	7,387	7,758
Freeport ⁴	1,868	2,338	2,880	3,329
Tourism ⁴	9,099	8,311	37,047	44,412
ICT ⁴	26,398	28,177	29,553	31,242
Global business ⁴	32,399	36,431	42,246	46,603

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance, Economic Planning and Development

4/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 4 - Gross Value Added by industry group at current basic prices for General Government, 2020 - 2023

(R Million)

	2020 ¹	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	1,489	1,556	1,649	1,730
Sugarcane	-	-	-	-
Other	1,489	1,556	1,649	1,730
Manufacturing	100	114	116	123
Sugar	-	-	-	-
Food exc Sugar	-	-	-	-
Textiles	-	-	-	-
Other	100	114	116	123
Construction	793	845	845	893
Transportation and storage	453	484	515	544
Information and Communication	146	164	172	181
Public administration and defence; compulsory social security	28,860	31,282	34,117	36,169
Education	10,995	11,782	12,566	13,291
Human health and social work activities	11,041	12,343	13,471	14,228
Arts, entertainment and recreation	1,150	1,273	1,260	1,332
General Government	55,027	59,843	64,711	68,491

Table 5 - Percentage Distribution of Gross Value Added by industry group at current basic prices, 2020 - 2023

	2020	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	3.6	3.7	3.9	4.1
Sugarcane	0.3	0.4	0.3	0.3
Other	3.3	3.4	3.6	3.8
Mining and quarrying	0.4	0.4	0.4	0.4
Manufacturing	12.3	13.2	13.6	13.4
Sugar	0.2	0.2	0.2	0.2
Food (excluding sugar)	4.9	5.1	5.4	5.5
Textile	2.8	3.0	3.1	2.9
Other	4.5	4.9	4.9	4.8
Electricity , gas, steam and air conditioning supply	1.5	1.3	1.3	1.5
Water supply; sewerage, waste management and remediation activities	0.4	0.4	0.3	0.3
Construction	4.3	5.3	5.2	5.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	12.4	12.0	11.4	11.5
of which: Wholesale and retail trade	11.9	11.5	11.0	11.0
Transportation and storage	5.6	5.5	5.0	4.9
Accommodation and food service activities	3.0	2.5	6.4	7.0
Information and communication	5.1	5.1	4.5	4.3
Financial and insurance activities	14.1	13.9	13.5	13.5
Monetary intermediation	7.5	7.1	7.0	7.0
Financial leasing and other credit granting	0.7	0.6	0.6	0.6
Insurance, reinsurance and pension	2.3	2.3	2.1	2.0
Other	3.5	3.9	3.8	3.8
Real estate activities	6.4	6.1	5.5	5.2
of which: Owner occupied dwellings	5.3	5.0	4.4	4.0
Professional, scientific and technical activities	5.5	5.6	5.6	5.6
Administrative and support service activities	2.9	2.8	2.8	2.8
Public administration and defence; compulsory social security	7.3	7.4	6.8	6.6
Education	5.3	5.2	4.7	4.5
Human health and social work activities	5.2	5.3	5.0	4.9
Arts, entertainment and recreation	3.3	2.9	2.7	2.8
Other service activities	1.3	1.3	1.3	1.4
Gross Value Added (GVA) at current basic prices	100.0	100.0	100.0	100.0
Export oriented enterprises ³	4.1	4.4	4.4	4.1
Seafood ³	1.4	1.4	1.5	1.4
Freeport ³	0.5	0.6	0.6	0.6
Tourism ³	2.3	2.0	7.4	8.1
ICT ³	6.7	6.7	5.9	5.7
Global business ³	8.2	8.6	8.5	8.5

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 6 - Gross Value Added at basic prices - sectoral real growth rates (% over previous year), 2020 - 2023

	2020 ¹	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	-1.9	+7.3	+5.0	+3.8
Sugarcane	-18.1	-7.2	-10.9	-7.1
Other	-0.2	+8.6	+6.7	+4.8
Mining and quarrying	-16.6	+10.9	+8.9	+5.0
Manufacturing	-17.7	+8.3	+9.1	+3.1
Sugar	-17.2	-5.1	-8.4	-5.4
Food (excluding sugar)	-10.6	+4.9	+12.1	+4.0
Textile	-29.0	+8.9	+6.7	+0.8
Other	-17.1	+12.0	+8.1	+4.0
Electricity, gas, steam and air conditioning supply	-13.8	+1.7	+5.2	+3.0
Water supply; sewerage, waste management and remediation activities	-3.8	+5.4	+3.9	+3.0
Construction	-28.0	+22.7	+1.3	+9.8
Wholesale & retail trade; repair of motor vehicles and motorcycles	-11.9	+4.1	+3.0	+3.0
of which: Wholesale and retail trade	-11.7	+4.1	+3.0	+3.0
Transportation and storage	-27.0	+2.7	+4.2	+4.0
Accommodation and food service activities	-65.6	-13.7	+200.8	+25.7
Information and communication	+6.0	+7.2	+4.0	+4.0
Financial and insurance activities	+4.0	+4.2	+4.2	+3.9
Monetary intermediation	+0.9	+4.2	+4.5	+4.4
Financial leasing and other credit granting	+1.2	+1.3	+4.6	+2.3
Insurance, reinsurance and pension	+2.4	+3.1	+4.1	+4.0
Other	+15.0	+5.3	+3.8	+3.1
Real estate activities	-1.8	+1.4	+1.5	+1.8
of which: Owner occupied dwellings	+1.4	+0.9	+0.9	+1.2
Professional, scientific and technical activities	-14.4	+5.1	+5.1	+4.1
Administrative and support service activities	-19.9	+2.8	+4.1	+4.0
Public administration and defence; compulsory social security	-1.5	+1.0	+5.7	+2.5
Education	-3.6	-0.1	+3.5	+2.4
Human health and social work activities	-0.6	+4.7	+6.2	+3.7
Arts, entertainment and recreation	-30.4	-9.3	+7.8	+4.8
Other service activities	-27.5	+2.5	+9.7	+4.0
Gross Value Added (GVA) at basic prices	-14.3	+4.0	+9.8	+5.2
Gross Value Added (GVA) at basic prices excl. sugar	-14.3	+4.1	+9.9	+5.2
Taxes on products (net of subsidies)	-16.0	-1.2	+1.1	+5.9
Gross Domestic Product (GDP) at market prices	-14.5	+3.4	+8.8	+5.3
Export oriented enterprises ³	-21.9	+6.5	+11.8	+1.1
Sea food ³	-9.7	+3.0	+15.5	+2.0
Freeport ³	-18.0	+20.0	+12.0	+8.0
Tourism ³	-78.6	-21.8	+253.6	+23.8
ICT ³	+1.5	+6.9	+1.8	+3.6
Global business ³	-3.6	+6.8	+3.3	+3.7

1/ Revised 2/ Forecast

3/ Activities included in these selected sub-sectors of the economy are given at page 10

Table 7- Contribution of industry groups to Gross Value Added growth at basic prices, 2020 - 2023

	2020 ¹	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	-0.1	+0.3	+0.2	+0.2
Sugarcane	-0.1	0.0	0.0	0.0
Other	0.0	+0.3	+0.2	+0.2
Mining and quarrying	-0.1	0.0	0.0	0.0
Manufacturing	-2.1	+1.0	+1.2	+0.4
Sugar	0.0	0.0	0.0	0.0
Food (excluding sugar)	-0.5	+0.2	+0.6	+0.2
Textile	-0.9	+0.2	+0.2	0.0
Other	-0.8	+0.5	+0.4	+0.2
Electricity, gas, steam and air conditioning supply	-0.2	0.0	+0.1	0.0
Water supply; sewerage, waste management and remediation activities	0.0	0.0	0.0	0.0
Construction	-1.4	+1.0	+0.1	+0.5
Wholesale & retail trade; repair of motor vehicles and motorcycles	-1.5	+0.5	+0.4	+0.3
of which: Wholesale and retail trade	-1.4	+0.5	+0.3	+0.3
Transportation and storage	-1.7	+0.2	+0.2	+0.2
Accommodation and food service activities	-4.7	-0.4	+5.1	+1.7
Information and communication	+0.3	+0.4	+0.2	+0.2
Financial and insurance activities	+0.5	+0.6	+0.6	+0.5
Monetary intermediation	+0.1	+0.3	+0.3	+0.3
Financial leasing and other credit granting	0.0	0.0	0.0	0.0
Insurance, reinsurance and pension	+0.1	+0.1	+0.1	+0.1
Other	+0.4	+0.2	+0.1	+0.1
Real estate activities	-0.1	+0.1	+0.1	+0.1
of which: Owner occupied dwellings	+0.1	0.0	0.0	+0.1
Professional, scientific and technical activities	-0.8	+0.3	+0.3	+0.2
Administrative and support service activities	-0.6	+0.1	+0.1	+0.1
Public administration and defence; compulsory social security	-0.1	+0.1	+0.4	+0.2
Education	-0.2	0.0	+0.2	+0.1
Human health and social work activities	0.0	+0.2	+0.3	+0.2
Arts, entertainment and recreation	-1.1	-0.3	+0.2	+0.1
Other service activities	-0.4	0.0	+0.1	+0.1
Gross Value Added (GVA) at basic prices	-14.3	+4.0	+9.8	+5.2
Export oriented enterprises	-0.9	+0.3	+0.5	0.0

1/ Revised 2/ Forecast

Note: Figures may not add up to totals due to rounding

Table 8 - Gross Value Added at basic prices - sectoral deflators (% over previous year), 2020 - 2023

	2020	2021 ¹	2022 ¹	2023 ²
Agriculture, forestry and fishing	+3.7	+3.8	+19.4	+8.8
Sugarcane	+13.3	+36.1	+22.5	+6.3
Other	+2.9	+1.3	+19.1	+9.0
Mining and quarrying	+9.3	+1.5	+5.1	+7.0
Manufacturing	+9.5	+6.6	+11.4	+4.8
Sugar	+13.4	+32.8	+24.3	+7.4
Food (excluding sugar)	+8.9	+6.4	+13.3	+7.0
Textile	+12.5	+7.8	+12.2	+2.0
Other	+8.4	+5.1	+8.5	+4.0
Electricity, gas, steam and air conditioning supply	+6.0	-9.5	+6.4	+25.0
Water supply; sewerage, waste management and remediation activities	-1.2	0.0	- 1.3	0.0
Construction	+3.7	+7.3	+14.2	+6.4
Wholesale & retail trade; repair of motor vehicles and motorcycles	+1.6	-0.4	+9.2	+7.1
of which: Wholesale and retail trade	+1.5	-0.5	+9.1	+7.1
Transportation and storage	+5.8	+1.8	+3.6	+3.4
Accommodation and food service activities	+6.8	+6.8	-0.5	-4.4
Information and communication	-2.2	+0.3	+0.2	+1.0
Financial and insurance activities	-3.2	+1.6	+10.4	+5.0
Monetary intermediation	-6.8	-2.2	+10.5	+5.1
Financial leasing and other credit granting	-8.9	-3.9	+10.5	+7.2
Insurance, reinsurance and pension	-5.5	+0.8	+6.1	+1.9
Other	+8.7	+11.2	+12.9	+6.2
Real estate activities	+0.3	+1.3	+4.1	+1.7
of which: Owner occupied dwellings	-0.2	+0.7	+2.6	+0.2
Professional, scientific and technical activities	+2.5	+4.1	+10.9	+6.7
Administrative and support service activities	+2.5	+4.0	+10.8	+7.0
Public administration and defence; compulsory social security	+6.6	+7.3	+3.2	+3.4
Education	+3.7	+5.0	+2.9	+2.7
Human health and social work activities	+2.1	+4.4	+4.4	+3.9
Arts, entertainment and recreation	+20.0	+2.7	+3.5	+5.7
Other service activities	+3.2	+4.7	+10.1	+7.0
Gross Value Added (GVA) at basic prices	+3.2	+3.2	+7.5	+4.4
Taxes on products (net of subsidies)	-2.0	+2.5	+26.8	+5.8
Gross Domestic Product (GDP) at market prices	+2.6	+3.2	+9.6	+4.6
Export oriented enterprises	+9.8	+7.9	+5.6	+3.0

Table 9 - Expenditure on Gross Domestic Product at current market prices, 2020 - 2023

	(R Million)			
	2020 ¹	2021 ¹	2022 ¹	2023 ²
Final consumption expenditure	404,904	432,528	492,025	533,785
Households	326,044	350,019	400,889	438,875
General government	78,860	82,509	91,136	94,910
<i>Individual</i>	(32,490)	(33,994)	(37,548)	(39,103)
<i>Collective</i>	(46,370)	(48,515)	(53,588)	(55,807)
Gross fixed capital formation	76,916	93,820	112,806	129,617
Private sector	58,478	74,043	90,336	102,806
Public sector	18,438	19,777	22,470	26,811
Change in inventories	4,846	951	1,200	850
Exports of goods & services	176,631	211,641	324,181	353,517
Goods (f.o.b)	70,223	81,992	105,524	110,000
Services ³	106,408	129,649	218,657	243,517
Less Imports of goods & services	208,640	257,590	359,158	389,700
Goods (f.o.b)	153,684	194,313	265,404	291,200
<i>of which aircraft & marine vessel</i>	367	42	120	208
Services ³	54,956	63,277	93,754	98,500
Statistical discrepancies⁴	-5,783	-2,544	-263	375
Gross Domestic Product (GDP) at current market prices	448,874	478,807	570,792	628,444

Table 10 - Expenditure on GDP at market prices - Growth rates (% over previous year), 2020-2023

	2020 ¹	2021 ¹	2022 ¹	2023 ²
Final consumption expenditure	-12.8	+2.0	+3.9	+2.0
Households	-15.3	+3.0	+3.3	+2.4
General government	-0.5	-2.2	+6.4	+0.3
<i>Individual</i>	-1.0	-2.4	+7.5	+0.3
<i>Collective</i>	-0.1	-2.1	+5.6	+0.3
Gross fixed capital formation	-25.8	+14.0	+7.8	+7.6
Private sector	-22.7	+18.4	+9.6	+6.5
Public sector	-34.0	+0.1	+1.1	+11.9
Exports of goods & services	-28.7	+11.5	+40.2	+4.3
Goods (f.o.b)	-22.6	+6.4	+20.0	+1.3
Services	-31.9	+14.9	+53.0	+5.7
Less Imports of goods & services	-28.6	+7.3	+10.2	+3.3
Goods (f.o.b)	-25.7	+6.1	+1.7	+5.1
Services	-35.7	+10.7	+36.1	-1.9

1/ Revised 2/ Forecast

3/ "Exports and imports of services" from Bank of Mauritius (BOM), adjusted for "FISIM" and "GBC activities" by Statistics Mauritius

4/ Discrepancies between GDP estimated using the production and expenditure approach

Table 11 - National Disposable Income and its appropriation at current prices, 2020 - 2023

	(R Million)			
	2020 ¹	2021 ¹	2022 ¹	2023 ²
Compensation of employees	169,375	185,457	209,369	228,577
<i>of which paid by General Government</i>	46,989	51,284	55,109	58,238
Taxes (net of subsidies) on production and imports ³	57,523	58,363	74,164	82,781
Taxes on products ^{4(a)}	57,011	57,979	73,850	82,409
Subsidies on products	2,386	2,654	2,896	2,909
Other taxes on production ^{4(b)}	2,898	3,038	3,209	3,281
Gross operating surplus	221,976	234,987	287,259	317,086
Gross Domestic Product (GDP) at current market prices	448,874	478,807	570,792	628,444
Net primary income from the rest of the world ^{5,6}				
Excl. GBC	+8,662	+7,212	+10,024	+15,633
Incl. GBC	+21,233	+25,949	-11,136	+569
Net transfer from the rest of the world ⁵				
Excl. GBC	-26	-2,694	-3,717	-3,162
Incl. GBC	-28,917	-42,641	-19,525	-21,604
Gross National Income at market prices (GNI)				
Excl. net primary income of GBC from abroad	457,535	486,019	580,815	644,077
Incl. net primary income of GBC from abroad	470,107	504,756	559,655	629,013
Gross National Disposable Income (GNDI)				
Excl. net primary income and transfer of GBC from abroad	457,509	483,325	577,098	640,915
Incl. net primary income and transfer of GBC from abroad	441,190	462,115	540,130	607,409
Final consumption expenditure	404,904	432,528	492,025	533,785
Gross Domestic Saving (GDS)	43,970	46,279	78,767	94,659
Gross National Saving (GNS)				
Excl. net primary income and transfer of GBC from abroad	52,605	50,797	85,074	107,130
Incl. net primary income and transfer of GBC from abroad	36,285	29,587	48,106	73,624
GDS as a % of GDP at current market prices	9.8	9.7	13.8	15.1
GNS as a % of GNDI				
Excl. net primary income and transfer of GBC from abroad	11.5	10.5	14.7	16.7
Incl. net primary income and transfer of GBC from abroad	8.2	6.4	8.9	12.1

1/ Revised 2/ Forecast 3/ Source: Ministry of Finance, Economic Planning and Development

4(a)/ include excise duties, import duties and value added tax

4(b)/ include road tax, municipal rates, trading licences, etc.

5/ Source: Bank of Mauritius (BOM)

6/ Net primary income from BOM, adjusted for "FISIM" and "GBC activities" by Statistics Mauritius

GBC refers to Global Business companies

Table 12 - Gross Fixed Capital Formation at current prices by type and use, 2020 - 2023

	(R Million)			
	2020	2021	2022 ¹	2023 ²
I - By type of capital goods				
A. Building & construction work	48,877	61,797	71,484	83,249
Residential building	20,850	24,877	31,355	38,581
Non-residential building	12,815	19,733	21,614	24,045
Other construction work	15,212	17,188	18,515	20,623
B. Machinery and equipment	28,039	32,023	41,322	46,368
Aircraft	0	-246	251	823
Marine vessel	367	42	120	208
Passenger car	3,578	4,429	6,679	7,412
Other transport equipment	4,211	2,643	3,201	3,580
Other machinery and equipment	19,883	25,155	31,071	34,345
Gross Fixed Capital Formation	76,916	93,820	112,806	129,617
GFCF (excluding aircraft & marine vessel)	76,549	94,024	112,435	128,586
II - By Industrial use				
Agriculture, forestry and fishing	1,512	1,938	1,873	2,011
Mining and quarrying	20	20	35	40
Manufacturing	3,265	4,137	5,226	5,728
Electricity, gas, steam and air conditioning supply	3,797	3,597	4,285	4,920
Water supply; sewerage, waste management and remediation activities	2,659	2,958	3,106	3,513
Construction	3,328	3,596	4,798	5,625
Wholesale & retail trade; repair of motor vehicles and motorcycles	4,377	7,291	8,097	9,129
<i>of which Wholesale and retail trade</i>	3,897	6,686	7,095	8,027
Transportation and storage	12,374	14,430	16,766	18,236
Accommodation and food service activities	3,865	4,646	5,902	6,697
Information and communication	3,989	4,184	5,107	5,602
Financial and insurance activities	1,398	1,626	1,971	2,211
Real estate activities	27,044	35,070	42,795	50,735
<i>of which Owner occupied dwellings</i>	20,850	24,877	31,355	38,581
Professional, scientific and technical activities	223	280	509	638
Administrative and support service activities	467	512	690	777
Public administration and defence; compulsory social security	2,688	2,095	2,499	3,270
Education	1,291	1,866	2,334	2,698
Human health and social work activities	3,377	4,353	5,292	6,077
Arts, entertainment and recreation	615	543	728	795
Other service activities	629	680	794	915
Gross Fixed Capital Formation	76,916	93,820	112,806	129,617
GFCF as a % of GDP at current market prices	17.1	19.6	19.8	20.6

Table 13 - Gross Fixed Capital Formation - Annual real growth rates (%) by type and use, 2020 - 2023

	2020	2021	2022 ¹	2023 ²
I - By type of capital goods				
A. Building & construction work	-24.9	+17.8	+1.3	+9.5
Residential building	-24.1	+11.2	+10.4	+15.7
Non-residential building	-28.5	+43.5	-4.1	+4.6
Other construction work	-22.7	+5.3	-5.7	+4.7
B. Machinery and equipment	-27.3	+7.3	+20.5	+4.3
<i>Machinery and equipment (excluding aircraft & marine vessel)</i>	-27.5	+9.4	+18.6	+2.8
Passenger car	-37.7	+17.6	+44.9	+4.0
Other transport equipment	-28.6	-49.7	+38.3	+20.7
<i>Other transport equipment (excluding aircraft & marine vessel)</i>	-29.7	-40.6	+14.0	+3.4
Other machinery and equipment	-24.7	+18.5	+14.5	+2.4
Gross Fixed Capital Formation	-25.8	+14.0	+7.8	+7.6
GFCF (excluding aircraft & marine vessel)	-25.8	+14.8	+7.2	+7.0
II - By Industrial use				
Agriculture, forestry and fishing	-28.8	+19.9	-12.0	+0.4
Mining and quarrying	-10.1	-6.3	+62.2	+5.9
Manufacturing	-30.6	+18.7	+16.6	+1.9
Electricity, gas, steam and air conditioning supply	-15.9	-11.3	+9.8	+6.7
Water supply; sewerage, waste management and remediation activities	-21.9	+3.9	-5.7	+5.8
Construction	-19.9	+1.4	+23.6	+8.9
Wholesale & retail trade; repair of motor vehicles and motorcycles	-34.2	+56.1	+1.0	+5.5
<i>of which Wholesale and retail trade</i>	-36.4	+60.7	-4.0	+5.9
Transportation and storage	-13.0	+8.9	+3.6	+1.8
Accommodation and food service activities	-26.3	+12.4	+14.1	+6.2
Information and communication	-11.4	-1.7	+12.8	+1.9
Financial and insurance activities	-30.7	+9.5	+12.9	+4.6
Real estate activities	-23.1	+20.9	+7.2	+11.4
<i>of which Owner occupied dwellings</i>	-24.1	+11.2	+10.4	+15.7
Professional, scientific and technical activities	-52.5	+17.7	+67.8	+16.9
Administrative and support service activities	-57.4	+3.4	+26.4	+4.8
Public administration and defence; compulsory social security	-34.2	-27.2	+7.6	+23.8
Education	-47.3	+35.1	+13.1	+8.0
Human health and social work activities	-27.2	+20.5	+10.1	+7.1
Arts, entertainment and recreation	-81.5	-17.3	+22.5	+2.3
Other service activities	-26.6	+1.4	+6.2	+7.6
Gross Fixed Capital Formation	-25.8	+14.0	+7.8	+7.6

Table 14 - Gross Fixed Capital Formation - Deflators (% over previous year), 2020-2023

	2020	2021	2022 ¹	2023 ²
By type of capital goods				
A. Building & construction work	+3.7	+7.3	+14.2	+6.4
Residential building	+3.7	+7.3	+14.2	+6.4
Non-residential building	+3.7	+7.3	+14.2	+6.4
Other construction work	+3.7	+7.3	+14.2	+6.4
B. Machinery and equipment	+10.4	+6.5	+7.1	+7.6
Passenger car	+10.5	+5.2	+4.0	+6.7
Other transport equipment	+7.2	+5.6	+6.2	+8.2
Other machinery and equipment	+11.2	+6.7	+7.9	+7.9
Gross Fixed Capital Formation	+6.0	+7.0	+11.5	+6.8

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